

LEAVEOFFICE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is official announcements and actions regarding <person>'s departure from <office> after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are <person>, the office or organization where <person> holds <office>, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, NBC, and official government websites relevant to <office>.

Type: The type of Contract is an Event Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

<person>: <person> refers to an individual specified by the Exchange. The individual must be clearly identified, and name changes or variations will not affect the Contract's resolution provided the person's identity remains clear.

<office>: <office> refers to a specific position of authority, employment, or official role held by <person> as specified by the Exchange. This may include elected positions, appointed positions, corporate roles, or other formal positions. Multiple offices held by the same person require separate contracts unless explicitly bundled.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <person> has either (1) officially announced their intention to leave <office>, or (2) has actually left <office>, after Issuance and before <date>.

For the purposes of this Contract:

- An "official announcement" means a statement by <person> themselves, their authorized representative, or the official body governing <office> that <person> will be departing from <office>. Such announcements must be reported by at least one Source Agency to be considered official.
 - The announcement must not specify they are leaving in more than a year from the statement, in which case the market does not resolve to Yes.
- "Leaving office" means <person> no longer holds <office> in any capacity, including but not limited to: resignation (effective), termination, removal, impeachment and removal, recall, or the expiration of their term without renewal.
- Temporary absences such as medical leave, suspension with possibility of return, or delegation of duties while retaining the office do NOT constitute leaving office.
- Death does NOT satisfy the Payout Criterion for this Contract.
- Forced departures (termination, impeachment and removal, etc.) satisfy the Payout Criterion even without a prior announcement.

Minimum Tick: The Minimum Tick size for the Contract shall be \$0.01.

Position Accountability Level: The Position Accountability Level for the Contract shall be \$25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the day prior to <date>. The Last Trading Time will be 11:59 PM ET.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is \$1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.